(b) and (c) Do not arise in view of reply to para (a) above.

Payment of income tax exceeding one crore rupees

130. SHRI MANOJ BHATTACHARYA: Will the Minister of FINANCE be pleased to state:

(a) whether Government have any record of the number of individuals who paid income tax exceeding rupees one crore annually during 2001-02, 2002-03 and 2003-04;

(b) if so, the details thereof; and

(c) if not, the names of top 500 individuals who paid the highest amount of income tax during these three years?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) Yes, Sir.

(b) The number of individuals who paid income tax exceeding rupees one crore as per returns filed are as under:—

Assessment Year	No. of individuals
2001-02	82
2002-03	76
2003-04	91

(c) Does not arise in view of reply to part (b) above.

Cut in central sales tax rate

131. SHRI MURLI DEORA: Will the Minister of FINANCE be pleased to state:

(a) whether the Central Government propose to cut in the Central Sales Tax rate during fiscal year and if so, the details thereof and the reasons therefor;

(b) whether the revenue collection is zooming in States which have adopted the VAT and if so, the details thereof;

(c) whether the States adopting VAT has made any claims for revenue losses and if so, the details thereof; and

(d) if so, steps taken to bring the remaining States to adopt VAT?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) At present, there is no proposal to cut the rate of the Central Sales Tax during the current fiscal year.

(b) As per information furnished by the State Governments for the months of April and May, 2005, some States have registered revenue gain, while some States have incurred revenue loss, in absolute terms, as compared to corresponding period of the last year.

(c) The State Government of Bihar, Tripura and Maharashtra have made claims for compensation of revenue losses.

(d) As VAT is a State subject, any steps in this regard are to be taken by the Empowered Committee of the State Finance Ministers. The Central Government will continue to play the role of a facilator.

Auction of bad loans of banks

132. SHRI DATTA MEGHE: Will the Minister of FINANCE be pleased to state:

(a) whether the ICICI and State Bank of India have sold bad loans to the Asset Reconstruction Company of India Limited (ARCIL);

(b) if so, the details thereof and the discounted price at which the bad loans have been sold to ARCIL by ICICI, the State Bank of India and other banks, if any;

(c) whether ARCIL propose to auction these bad loans of Indian banks in the financial markets;

(d) whether the Reserve Bank of India has set any norms for banks keen on purchasing bad loans; and

(e) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) Yes, Sir, Both the Banks have sold some of their bad loans to ARCIL.